

BILL NO. R-84-05-20

RESOLUTION NO. R-65-84

AN AMENDED RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$3,000,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
DUNBAR FURNITURE, INC. OR ITS ASSIGNEE
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facili-
ties to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, Dunbar Furniture, Inc. or Its Assignee (the
"Applicant") has advised the Fort Wayne Economic Development
Commission and the Issuer that it proposes that the Issuer
acquire and equip an economic development facility and sell
and/or lease the same to the Applicant or loan proceeds of an
economic development financing to the Applicant for the same,
said economic development facility to be acquisition of 321,600
square foot building and a parcel of 17 acres of real estate,
plus property improvements and the purchase of machinery and
equipment to be located at the northwest corner of the inter-
section of Meyer Road and Hi-Rise Avenue within Allen County,
Indiana, including costs of issuance, (the "Project"); and

WHEREAS, the diversification of industry and an increase in
210 jobs within three years to be achieved by acquisition and
construction and equipping of the Project will be of public
benefit to the health, safety and general welfare of the Issuer
and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the faci-
7 lity will not have an adverse effect on any similar facility
8 already constructed or operating in or about Fort Wayne,
9 Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
11 THE CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Common Council finds, determines, rati-
13 fies and confirms the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne,
15 Indiana and in Allen County, is desirable to preserve the
16 health, safety and general welfare of the citizens of the
17 Issuer; and that it is in the public interest that Fort Wayne
18 Economic Development Commission and said Issuer take such action
19 as it lawfully may to encourage diversification of industry and
20 promotion of job opportunities in and near said Issuer.

21 SECTION 2. The Common Council further finds, deter-
22 mines, ratifies and confirms that the issuance and sale of reve-
23 nue bonds in an amount not to exceed \$3,000,000.00 of the Issuer
24 under the Act for the acquisition, construction and equipping of
25 the Project and the sale or leasing of such a financing to the
26 Applicant for such purposes will serve the public purpose
27 referred to above, in accordance with the Act.

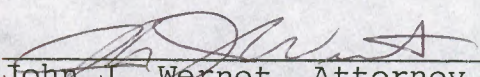
28 SECTION 3. In order to induce the Applicant to proceed
29 with the acquisition, construction and equipping of the Project,
30 the Common Council hereby finds, determines, ratifies and con-
31 firms that (i) it will take or cause to be taken such actions
32 pursuant to the Act as may be required to implement the afore-

1 said financing, or as it may deem appropriate in pursuance
2 thereof, provided that all of the foregoing shall be mutually
3 acceptable to the Issuer and the Applicant; and (ii) it will
4 adopt such ordinances and resolutions and authorize the execu-
5 tion and delivery of such instruments and the taking of such
6 action as may be necessary and advisable for the authorization,
7 issuance and sale of said economic development bonds.

8 SECTION 4. All costs of the Project incurred after the
9 passage of this Inducement Resolution, including disbursement or
10 repayment of the Applicant of monies expended by the Applicant
11 for planning, engineering, interest paid during construction,
12 underwriting expenses, attorney and bond counsel fees, acquisi-
13 tion, construction and equipping of the Project will be per-
14 mitted to be included as part of the bond issue to finance said
15 Project, and the Issuer will thereafter either sell or lease the
16 same to the Applicant or loan the proceeds of such financing to
17 the Applicant for the same purposes.

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19
20 
COUNCILMAN

21 APPROVED AS TO FORM AND
22 LEGALITY.

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24 
John J. Wernet, Attorney for the
Economic Development Commission
25 Dated this 14th day of May, 1984
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Read the first time in full and on motion by Vin Quanta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee San Jose (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 5-15-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Vin Quanta, seconded by Stier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-22-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 9-65-84

on the 22nd day of May, 1984,

ATTEST:

Sandra E. Kennedy

(SEAL)

Ray A. Ebert

SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 1984, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 23rd day of May, 1984, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-84-05-20

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~XXXXXXXXXX~~ AN AMENDED RESOLUTION FINDING, DETERMINING AND RATIFYING
~~ORDINANCE~~ AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$3,000,000.00 ECONOMIC
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE
OF INDUCING THE APPLICANT, DUNBAR FURNITURE, INC., OR ITS ASSIGNEE
TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF THE
PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

Mark E. Giaquinta
James S. Stier
Janet G. Bradbury
Thomas C. Henry
D. Schmidt

CONCURRED IN 522-14
SANDRA E. KENNEDY, CITY CLERK